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When Senator Gordon joins the Alliance in Georgia he does it to put himself in line with the controlling element of the Democratic party in his State.

The painful rumor comes up from that land of ballot-box frauds and election violence, Arkansas, to the effect that another Democratic State Treasurer is inextricably mixed in his accounts.

When the New York Herald says that Mr. Dana, of the Sun, is the first choice of all the people of New York for Senator it must have forgotten that Mr. Cleveland is a resident of that State.

The fact that the Northern members of the Alliance got together on Monday and declared in favor of a better federal election law shows that they recognize the force of popular sentiment in the North. But the South is two-thirds of the whole Alliance.

If Senator Gorman is so anxious to have the Senate turn its attention to financial matters he would do better to persuade his party friends not to waste days in delaying the passage of the elections bill than to urge Republicans to lay the measure aside.

The government ownership of land does not seem to be a popular idea with the Alliance men who want to borrow money from the public treasury on their real estate. There is reason to believe that Henry George could not be elected to any office by the Ocala crowd.

EMPEROR WILLIAM says that the basis of instruction in all German schools should be German, and their principal aim should be to turn out young Germans, instead of youthful Greeks and Romans. In this country we think all public school instruction should be in English, and the principal aim should be to turn out young Americans.

The forthcoming report of the Auditor of State will present some startling facts and figures concerning the State debt and finances. They were all presented and commented on by the Journal and other Republican papers during the recent campaign, but as the people virtually declared at the polls that they take no interest in State finances, it is hardly worth while to reopen the matter.

No attention whatever should be paid to Tammany's blavetting concerning the census of New York. Tammany is simply an organized band of public robbers, and if justice were done would be abated as a public nuisance. It is a chronic case of malignant Democracy in its worst form, and no disease is more dangerous to the body-politic than that. That part of Tammany which does not represent malice represents ignorance, and its hostility to good government is only limited by its knowledge of the methods of accomplishing evil. No administration that has any self-respect or that wishes to retain the respect of honest men can afford to pay any attention to Tammany.

A New York banker says it is not so much money that the country needs now as it is confidence in credit and paper. "Business men," says this authority, "carry on their business with 90 per cent. of paper, and seldom more than 10 per cent. cash. So long as the people have confidence in paper this is all right. Destroy or impair confidence, and at once 90 per cent. cash and 10 per cent. paper is the rule, and then comes the stringency. Restore confidence, and things will take care of themselves again." There is a good deal of truth in that. Confidence is a more important element in trade than currency, and confidence is improving.

The Pittsburgh Dispatch, independent, quotes from Governor Tillman's message to the South Carolina Legislature the words: "We deny that all men are created equal; it is not true now and was not when Jefferson wrote it." To show how "far removed the ultra-Southern Democracy is from the Democracy of Jefferson," and adds that "while it is not taken as proof that the war must be fought over again, it is direct proof of the persistence of Bourbon stupidity and the probability that another generation will be required before it dies out." If a Republican paper should make such an observation, it would be accused of sectional bitterness. Nevertheless, it is true.

VERY naturally the Congressman-elect from Kansas who, in canvassing his district, removed his shoes before audiences to show that he could not wear stockings because of the high tariff, appeared in the Alliance convention in Florida, the last day, to urge the sub-treasury scheme with a statement which is too absurd to deceive any sane per-

son, namely, that the grain-grabbers obtained 240,000,000 bushels of the corn crop in Kansas last year at 13 1/2 to 14 1/2 cents a bushel and sold it for 45 cents, taking \$90,000,000 out of the pockets of the farmers of Kansas. As a matter of fact, the price of corn in Chicago from Dec. 1 to May 1 was rather below than above 30 cents. The fact that the imaginations of such men as the Kansas statesman eclipse their memory of facts tends to discount their statements after the public learn their ways.

THE FARMERS' ALLIANCE SCHEME.

The National Farmers' Alliance, which has just concluded a long session at Ocala, Fla., has shown itself to be thoroughly inconsistent, if not thoroughly insincere. Protesting against class legislation, its demands nearly all relate to legislation in the exclusive interest of farmers. Deprecating sectionalism, they have virtually declared in favor of maintaining the solid South. Denouncing the corruption of old parties, they oppose any legislation looking to honest elections. Declaring, in one breath, in favor of "equal rights to all and special privileges to none," they demand in the next the establishment of a stupendous government warehouse and banking system in order that farmers may borrow money at 2 per cent. interest, on farm products, to the exclusion of all other classes. Denouncing national banks, which may loan money to any citizen of the United States on good personal security, without any collateral, they resolve in favor of the establishment of government corn-cribs as sub-treasuries, which, instead of loaning money to all, shall loan only to farmers.

Of all the movements ever started or attempted to be started in this country, the Farmers' Alliance has proved itself to be the most distinctively a class movement. By its very constitution it excludes from membership all residents of cities and towns, all professional men except "country preachers, country school-teachers or country doctors." It excludes all persons engaged in manufacturing, mining, railroading, transportation business of any kind, merchandizing, banking, insurance business, or any of the thousand occupations which go to make up modern society. It is an organization exclusively of people living in the country, and is avowedly for their benefit alone. An organization so exclusive as this is virtually a declaration of war against all other classes, and challenges their hostility from the start. At the objects of the Farmers' Alliance were to promote good fellowship and self-culture among farmers, to improve farming methods, and advance the interests of their class by discussion and co-operation, that would be all right, but when they enter the field of politics and demand legislation in their interest, to the exclusion of all others, they subject themselves to the very criticism which they hurl against monopolists and other privileged classes.

The leading feature of the Alliance platform is the following:

We demand the abolition of national banks; we demand that the government shall establish sub-treasuries or depositories in the several States, which shall loan money direct to the people at a low rate of interest, not to exceed 2 per cent. per annum, on non-perishable farm products, and also upon real estate, with proper limitations upon the quantity of land and amount of money. We demand that the amount of circulating medium be speedily increased to not less than \$50 per capita.

The present circulation is about \$24 per capita, and this demand would be a little more than double it. Without stopping now to discuss the possible results of such an enormous inflation of the currency, we remark that the method by which it is proposed to get it into the hands of the people, viz., the farming portion of the people, is simply monstrous. It may be called a government corn-crib, warehouse and elevator system. Bills have already been introduced in the House and Senate embodying the plan. They provide for the establishment of a corn-crib sub-treasury in every county in the United States when one hundred or more citizens of such county shall request it and furnish proof "that the average gross amount per annum of cotton, wheat, oats, corn and tobacco produced and sold in that county for the last preceding two years exceeds the sum of \$500,000." The petitioning farmers shall donate sufficient ground "for the location of the sub-treasury buildings," furnish proof that the site of the buildings has been settled by popular vote, "and also name the manager of the sub-treasury elected at said election for the purpose of taking charge of said sub-treasury under such regulations as may be prescribed." The bill further provides:

Sec. 2. That any owner of cotton, wheat, corn, oats or tobacco may deposit the same in the sub-treasury nearest the point of its production, and receive therefor Treasury notes, hereinafter provided for, equal at the date of deposit to 80 per centum of the net value of such products at the market price, said price to be determined by the Secretary of the Treasury, under rules and regulations prescribed, based upon the price current in the leading cotton, tobacco and grain markets of the United States, but no deposits consisting in whole or in part of cotton, tobacco or grain imported into this country shall be received under the provisions of this act.

Sec. 3. That the Secretary of the Treasury shall cause to be prepared Treasury notes in such amounts as may be required for the purpose of the above section and in such form and denominations as he may prescribe, provided that no note shall be of a denomination of less than \$1 or more than \$1,000.

Sec. 4. That the Treasury notes issued under this act shall be receivable for customs, and shall be a full legal tender for all debts, both public and private, and such notes when held by any national banking association shall be counted as part of its lawful reserve.

It is further provided that when any deposit of farm products is made at the sub-treasury the manager shall issue to the owner thereof a warehouse receipt, showing its quantity, condition and value, the amount of money advanced on it, the rate of interest, charges for insurance, weighing, classing, etc. Such warehouse receipts are to be negotiable by indorsement, and the farm products so deposited may be redeemed at any time by the payment of the sum originally advanced, together with the charges for storage and handling. Thus, if the prices of products went down the government would pocket the loss, and if they went up the farmer would claim the profit. No products shall be kept on deposit longer than one year, and at the end of each year there shall be a com-

plete clearing-out sale at public auction. Managers of the county sub-treasuries are to be elected every two years, and the salary of the office is fixed at \$1,500 a year. The net profits of the business, after paying all expenses, are to go to the government.

Such are the main features of the scheme which forms the leading feature of the Alliance platform. There is in it no pretense of recognizing the Constitution, the principles of finance or the interests of any other class but farmers. The Farmers' Alliance, it should be added, is a Southern organization, and expects the co-operation of the Democratic party.

INTERNATIONAL BIMETALLISM.

The steps which the administration has taken to consult the governments of England, France and Germany relative to an international conference for the purpose of making an agreement by which silver shall be restored to full money power in the commercial world have been taken at a most opportune time. Commercial Europe, and particularly England and Germany, have been made to realize the insufficiency of the world's store of gold as the basis of money. The crisis through which Great Britain has passed with so great danger is the latest warning that the world's business cannot be done on a gold basis. The only government which was not moved by the Baring's crisis was France, whose banks have both metals, which they could and did lend to England to help to tide its finances over the shoals. Since 1878 the government of the United States and the people of both parties, except a few doctrinaires and Wall-street men, have been in favor of the double standard. That year the first conference was held, at the suggestion of the United States, but the delegates of England and Germany would not join in a recommendation. Three years later a second was held in Paris, but no definite action was decreed. Since that time agents of our government have been occasionally pressing the matter until late in Mr. Cleveland's administration, when Mr. Manton Marble reported that further efforts would be unavailing. But if Great Britain has refused to join in international action for free silver coinage the financiers and commercial men of that country have not been silent. There is a large and growing silver party in England, which embraces men who stand high in the management of the Bank of England, as well as members of Parliament, bankers, manufacturers and merchants. Boards of trade have declared for it, and it may be added, the present Chancellor of the Exchequer, the Rt. Hon. Mr. Goschen, is an advocate of the double standard. In 1886 the British Ministry appointed a royal commission on gold and silver, which embraced twelve of the leading men in the realm. Nov. 6, 1888, this commission submitted its report. All of these distinguished men agreed on a general statement favorable to bimetalism because of its "sensible benefits." Six of these men, while making such a declaration, did not join with the others in suggesting a remedy for the evils of the single standard. Six of them did propose a remedy, which embraced the agreement of all the leading governments upon an international ratio for the free coinage of both metals by all nations into legal-tender money. During the Paris exposition, last year, an unofficial monetary conference was held, in which the United States did not participate, but the discussion showed that a lively interest prevailed and that the sentiment in favor of bimetalism is gaining ground. The recent financial troubles, due to insufficient gold for money basis, ought to harden the favorable tendency to bimetalism into positive conviction and make the present occasion ripe for the long-desired adoption of an international standard for the free coinage of both metals.

THE FARMER AND RECIPROCITY.

A prominent agricultural paper in the East which has patrons in several Northern States recently sent out inquiries to all of its subscribers to ascertain their views regarding the tariff and reciprocity. The replies received show that there is a division of sentiment regarding the effect of protection; that all of them favor reciprocity with South America and disapprove of it with Canada. The replies in regard to reciprocity not only prove that they understand the subject as it applies to agriculture, but indirectly prove that, whether they realize it or not, they are nearly all practically in favor of the protection of agricultural interests by tariff duties. They are in favor of reciprocal relations with South America because they will open a trade with people who need the products of agriculture and can furnish in return articles which the American farmers need. They are opposed to the general idea of reciprocity with Canada for the reason that Canada raises a large surplus of the products which the American farmer has to sell, and for the reason that Canada has a limited market for such products and can produce them at somewhat less cost because of cheaper land and cheaper labor. While the market of the United States is the best in the world, treaties providing for the free exchange of such products would be reciprocity of the jug-handle variety, or no reciprocity at all. Reciprocity implies an exchange that would be mutually beneficial and very natural—an exchange of one class of merchandise which one nation produces in abundance for the merchandise of another which it does not produce. Any arrangement which provides for free trade or lower duties on merchandise which both produce is practical free trade, and not reciprocity. The higher duties on agricultural products imposed by the new tariff law were designed to deprive the Canadian farmer of our markets. Consequently any treaty which would provide for a freer exchange of agricultural products between the two countries would be based upon the theory of free trade, and not of reciprocity. One section of Canada has coal, and it is nearer the factories of New England than is the coal of Pennsylvania. Another portion of Canada has

no coal, and that portion is nearer the coal of the United States. There could be reciprocity in the coal trade. True reciprocity is an extension of the theory of protection, and those farmers who oppose so-called reciprocity with Canada not only show that they understand what reciprocity is, but that, so far as their own products are concerned, they are as positive advocates of protection as are the manufacturers in the East.

The bill introduced by Senator Daniel, of Virginia, to pay the people who lived in the Shenandoah valley for the damage done during Gen. Phil Sheridan's memorable raid is a revival of an old scheme. Under the pretense of paying loyal claimants for damages done by Union troops, the scheme is to reimburse disloyal ones for damages done by both sides. The government has already been bled very freely by this process, and is likely to suffer considerably more before the end comes. Every Democratic success revives the scheme, and the indications are that the so-called loyal claims of the South will become as chronic as the French spoliation claims.

A TRUST composed of a few people is a vicious and wicked thing. A trust composed of several hundred thousand people is a great and glorious thing. When the commodity to be advanced in price is a manufacture it is all wrong; when it is labor or farm produce, it is all right. This is one of the rules that doesn't work both ways, by any means. The trust principle is a combination of one interest or one class for merciless war upon all others, and it is the class trust that makes it next to impossible to frame laws adequate to crush out the commercial trust.

THE Democratic Anti-lottery League in Louisiana, which is fighting the evil in close quarters and knows its power and resources, has issued a circular to the press to urge the passage of an amendment to the federal Constitution prohibiting any State from granting lottery licenses and annulling existing lotteries. It is doubtful if the federal government has such powers as the anti-lottery Democrats in Louisiana assume.

BUBBLES IN THE AIR.

What's in a Name?
Stranger—Can you tell me where I can find the county jail?
Citizen—Certainly. It is right around the corner, on Liberty street.

A Debatable Question.
Minnie—What is the subject for discussion at the society meeting to-night?
Mamie—Whether a wooden lower extremity should be called a limb or otherwise.

Dreams.
"You say that all dreams are due to something influencing the sleeper at that particular moment. How do you account for my dreaming that I am in the refreshment-room at the county jail?"
"Probably the room was too hot."

Not Uncommon.
Watts—What church does Podgeberry belong to?
Potts—He is a Seventh-day Methodist.
Watts—Seventh-day Methodist?
Potts—Yes. The rest of the week he's a business man.

The Other Side.
Fair Subscription Fiasco—Can't I put you down for \$50 for the Home for Friendless Cockroaches?
"The Lord loves a cheerful giver," you know.

Old Gotrox—Yes; I have heard that often enough to know. But I wish you would tell me what He thinks of you cheerful beggars.

Then He Died.
The poet wrought with might and main,
To earn his bite and supple,
Until he dug from his throbbing brain
This scintillating couplet:

THE COUPLET.
"From frozen Maine to sunburned Texas,
We're all preparing now for Xmas."

An Easily-Solved Problem.
"Edison says that when the problem of producing electricity direct from combustion is solved inventors may manufacture can be run with two or three tons of coal. What will you fellows do then?" queried the amateur Socialist.

"In that case," answered the mine-owner, "I suppose we shall have to put the price up to about \$10,000 a ton."

Unconcealed Trifles.
Has any one yet tested the pug's availability as a 'coon dog'?

It has often been asserted that the ugliest men secure the prettiest wives, and every woman with a homely husband puts full faith in the assertion.

Mrs. MILLER, wife of the late Senator Miller, of California, whose death in Washington is just announced, had many friends in this city. Senator Miller was formerly a resident of this State, and married his wife in South Bend. The South Bend Tribune says:

In 1860 her husband was chosen Senator on the Republican ticket, and in January of the next year they went to Indianapolis, where she was distinguished as a society leader. As soon as the legislative session closed, Senator Miller raised the Twenty-ninth Indiana Regiment, and was made its colonel. It went to the front in October, 1861. From that time to the close of the war, Mrs. Miller, like General Logan's wife, was with her husband at front as much as possible. Her husband was known to the close of the war as a "fated fighter." He did not know what fear was, and whether in command of a regiment or in the ranks he was always in the thickest of the fight. Brave almost to rashness and never asking his men to go where he would not go himself, he was a prominent figure in every battle. He never went into a fight but he was wounded, and Mrs. Miller was kept busy nursing him back to life. When her husband was in command at Nashville she was in a position to do much good for the suffering soldiers, and hundreds of them never forgot her little kindnesses. In Nashville her residence and that of Gov. Andrew Johnson were in the same yard, a short distance from the State-house. A warm friendship sprang up between the two families, and when Johnson became President he made Major-General Miller collector of the port of San Francisco. In California Mrs. Miller was a great social favorite, as she was in Washington when her husband became United States Senator. After his death, in 1886, she took his body to San Francisco and placed it beside that of her only son. From that time on she had only her daughter to live for, and the two were inseparable companions.

MR. SPRACKLIN, of Camper, Wyo., remarked to his friend, Mr. Buxton, "I don't love my wife; do you want her?" Mr. Buxton responding affirmatively, Mr. Spracklin told him to take her, and in his generosity threw in the baby and the furniture. Although women can vote in Wyoming, it appears that Mrs. Spracklin did not exercise her privilege in this instance, but enacted the mugwump role by sitting on the fence and letting the men settle matters. If this is what suffrage does in the way of elevating woman, conservative people will hesitate about sending their daughters West to grow up.

ONE officer of the Cherokee Strip Live Stock Association has offered the Cherokees \$10,000,000 for "the Strip," and another has offered \$20,000,000. Why don't they get together and offer \$100,000,000? They might as well. They know perfectly well that by the terms of their treaty the Cherokees cannot sell to any one but the government, and so long as their "offer" is all wind they might as well make the figure big. The Cherokee Strip Live Stock

Association has a few rich men in it, but it could not "produce" \$20,000,000 to save its corporate soul.

THERE is at least one place in the country where a woman who accomplishes a great work is appreciated at her full value. A Southern exchange says:

Miss Marion Armstrong is one of those rich, rare beauties in face, form, mind and soul that by their virtues, powers and worth gave to the South a race of heroes that has never been approached in manly manliness by any land or any time.

Miss Armstrong had just finished a "crazy quilt" with more pieces, zigzag designs and colors in it than any sane woman in her neighborhood had ever dreamed of.

The verdict of the coroner's jury, at Cincinnati, upon the death of Hon. Isaac M. Jordan, is a timely protest against the employment of cheap and incompetent child labor in responsible positions. The elevator boy, at \$3 a week, is the rule, and the exception; yet, upon his care and efficiency depend hundreds of lives. He is as great a menace to human life as the boy train-dispatcher, who has proven himself such an adept at confusing orders.

WARREN COLLEGE is to be congratulated on coming in for a fifty-thousand dollar bequest under the will of the late Daniel B. Fayerweather, of New York, which divides over two millions among a dozen or more educational institutions. He is the sort of man colleges are looking for, and the beneficiaries will unite in the hope that he is enjoying fair weather as much as they are.

The frequent remark made during the last campaign that "the farmer owns the earth" seems to have impressed the members of the Alliance as being unquestionably true.

ABOUT PEOPLE AND THINGS.

THE Boston Transcript says that the latest thing is to drop the m in the abbreviation A. M. and P. M. As for instance: The Rev. Phillips Brooks will preach next Sunday at 11 A. and 4:30 P.

THERE are fifty Yale graduates in Tokio, Japan, at present, and, as a natural consequence, the natives of that city know more about foot-ball and boating than all the rest of the subjects of the Mikado combined.

PRESIDENT HARRISON has had this year a surplus of from \$10,000 to \$15,000 to spend on special repairs and decorations for the White House, and under the careful supervision of Mrs. Harrison the money has been expended with very good judgment.

SIX boys of one Augusta (Me.) family drew their pensions last week, they all having served through the late civil war, being now gray-headed old men. Few American families can show a record like this, although in Germany and France there are families of veterans more numerous than in this instance.

DR. KERR, medical missionary of the Presbyterian Board at Canton, has treated 520,000 cases in the past thirty-six years, and has trained one hundred medical assistants, mostly Chinese. In addition to this the reverend gentleman has prepared twenty-seven medical and surgical books. This is working for mankind and not for a creed.

ADMIRERS of James Russell Lowell will regret to hear that his health seems to be permanently enfeebled. He has not accepted invitations lately to attend public dinners and to join in political celebrations as he did a few years ago, and he is very likely not to be as strong again. This does not mean, however, that his literary powers have been growing feeble for a long time, and it must be remembered that his years are growing upon him.

A MASTER at a big public school, who is above all things practical, recently set his class a lesson in English composition, which consisted in writing the kind of message they would send to their father in the event of finding themselves in a railroad accident. This was the form in which one young gentleman wrote: "Dear father, I am sorry to communicate the dreadful news to you: I have been killed."

Dear Papa: Dear mamma is killed; I am in the refreshment-room at the county jail.

PRINCESS WILHELMINA has been proclaimed Queen of the Netherlands, and is the youngest living sovereign, except Alfonso XIII, King of Spain. The little Queen is a pretty and intelligent child of ten, who has been brought up with almost Spartan rigor by her conscientious mother. On one occasion, when the two were driving together the horses took fright, ran away and broke the carriage. As soon as another could be procured Queen Emma resumed her journey, and the princess, who was a gentleman-in-waiting ventured to remonstrate, lest the Princess should be frightened, her mother replied: "A future Queen must not know the meaning of fear. It is for that reason we go on."

A GENTLEMAN just back from Monte Carlo says they have a neat way of dealing with suicides in that famous gambling hell. A well-dressed, handsome man lost at play one night, and remarked that he was ruined. He walked into the last of the series of gaming-rooms and shot a pistol into his brain. As quick as a flash an attendant threw open a window that reached to the ground, and two servants carried the man through the window and threw him on the grass with a crash. A bill was shoved into his waistcoat pocket, and next day the officials declared that the man had committed suicide in the park. As he had plenty of money, when the person the reason for his act was mysterious.

IN the new biography of R. H. Dana, jr., (the Dana of "Two Years Before the Mast" fame), there is preserved one item from his journal describing his meeting with Dickens when the novelist first visited the United States. "Disappointed in Dickens's appearance," he writes. "He is of the middle height (under, if anything), with a large, expressive eye, regular nose, matted, curling, wet-looking black hair, a dissipated-looking mouth, with a vulgar draw to it, a shabby complexion, and a large, hairy hand, and a hand by no means patrician; a hearty, off-hand manner, far from well-bred, and a rapid, dashing way of talking."

You admire him, you say. Well, his fascination about him which keeps your eyes on him, yet you cannot get rid of the impression that he is a low-bred man."

A TONGUE little kid and his bro. Went out for a scrap with each other. At the end of round 1, Which neither 1, They were both of them whacked by their mo.

The Leader of His Party.
Buffalo Courier (Dem.)

The message is additional evidence of what the Courier has repeatedly asserted to the effect that President Harrison is a faithful representative of the principles and policies of his party. In spite of all that is said to the contrary, he is the leader of his party. He does not stand at the head of any faction, and he is to-day the logical candidate for the Republican nomination in 1892.

The Independent.
The message is a splendid document. It will win the President friends wherever it is read, and add greatly to his strength before the people.

A Speech from Ingalls.
Washington Special.

One of the features of the Senate debate on the force bill promises to be a speech by Senator Ingalls. He is loaded with acrimony and is ready to go off at a moment's notice. He will not pursue that course, however, because he always lets the public see beforehand what he is going to talk, so that he may have a big audience. What lends additional interest to his forthcoming effort is the fact that, as is and is foretold, he is saying something in regard to the contents of recent letters which Mr. Cleveland wrote about him.

No Argument.
Kansas City Journal.

There is a great deal of opposition but no argument against the federal elections bill.

THE MONEY STRINGENCY.

Gen. Coburn Suggests a Plan by Which He Thinks the Danger Point May Be Avoided.

To the Editor of the Indianapolis Journal:

I see it stated in the telegraphic dispatches from Washington this morning that the Secretary of the Treasury yesterday accepted \$4,891,000 in four per cent. United States bonds and paid for them \$5,550,000, which is termed a disbursement, and that the Secretary said that in view of all the conditions he would accept additional offers of four per cent. bonds at a reasonable price to make the total purchases \$8,000,000 dollars, for which, he said, the expenditures will be nearly \$9,000,000. The indices that our government is redeeming its own paper at about 25 per cent. above par in order to put out the currency in the treasury to become a part of the circulation of the money market. It is a very extraordinary proceeding for a person or a state to pay a premium on its own paper, and generally the face of the bond or note and the interest are considered ample, and if the holder will not accept that the paper promise may remain unpaid until the money due. This proceeding is the strongest possible evidence of the scarcity of money and of the importance of relief. The official reports state that the total amount of millions of dollars in bonds have been reduced to a high premium on this very ground in a well-meant effort to avert a panic. Is there no way to relieve the present financial dilemma but this extraordinary and expensive one? Must we make this enormous sacrifice for a supply of currency to float the business of the country? Cannot relief be afforded more cheaply? The indices that an act of Congress should be passed providing for a reserve of legal-tender notes, to be drawn upon in the event of a panic, and the presentation of the United States bonds to the Secretary of the Treasury, and their deposit with him for an equivalent of the face of the bonds in legal-tender notes. If it should, in addition, be provided that the bonds should not bear interest while temporarily on deposit in the treasury, would not this be just as safe a method of relieving the stringency, and much more economical? Could not Congress might provide that the depositor of the bonds, or his assignee, should have the privilege of returning to the treasury an amount of legal-tender notes equal to the amount drawn out, and withdrawing his bonds at any time within four months after their deposit. By this means, and instead of making a sacrifice for the time being, might be obtained, and the equilibrium soon restored to the treasury of the legal-tender notes issued during the emergency. This method would prevent any permanent expansion or inflation of the currency, since the owner of the bonds would not be willing to lose his money and lock it up in great and pressing need for the money for temporary use. And if he or his assignee would not restore the currency it would, after the four months expired, be restored, for it would be vastly profitable for any third person to deposit an equivalent amount of currency and withdraw the bonds from the treasury.

I remember very well that during the panic of 1873 legal-tender currency could not be obtained from the banks or from any one upon the security of United States bonds. Bankers would not part with this currency, but closed their doors and held it for a time, and relief came only gradually out of the wreck and ruin of many of the best business concerns in the country. Had we had such a law as the one proposed an ample supply of currency might have been had temporarily and the worst evils of suspension, loss of confidence, law suits, bankruptcy and collapses in business averted. No one then could tell where the money had led to, where it was locked up or why it was so scarce. The fearful fact suddenly burst upon the country and there was no provision for relief.

I believe one can be legally provided. The emergencies of a panic are as great as the emergencies of war—second only as a national calamity to war. They must be met by radical and prompt action. Relief, if they are, a vast proportion of the consequent evils will be averted. When there is a run upon a bank or a financial institution of any kind, it is a matter of ten temporary relief is all that is necessary. When the scare is over, when the conflict is past, when the creditors have time to pause and reflect, and most assuredly, loss does not occur, belief in a system can be adopted that will be safe and elastic; that will be economical, and, at the same time, far-reaching and universal in its benefits. JOHN COBURN.

INDIANAPOLIS, Dec. 9.

ALLIANCE IDEAS.

Some of the Evils that Would Result in Case They Were Put in Practical Operation.

To the Editor of the Indianapolis Journal:

The Farmers' Alliance, so far as its principles are disclosed, seems to combine socialism with all wild delusions of other cranks. The government must own the railroads, the leaders say, and operate them. They have not, as yet, proposed to confiscate this species of property, but to pay for it by issuing fiat "money." This would require seven or eight billions of dollars, and make money plenty. Then they want what they call the sub-treasury to be built by the government, in which all farm products are to be stored until such time as the owner chooses to sell, but in the meantime the Treasury must advance to him 80 per cent. of the value of the products, which makes necessary another issue of paper money. They do not stop here, but every farmer must have the privilege of borrowing all the money he needs from the government on mortgage at 1 per cent. interest, and thus more money must be printed. In looking at these several methods of destroying the credit of the government we are ready to exclaim: "What a splendid idea!"

Institute archer, would not one suffice? There are those who think a great party can be built up on such delusions which will soon supersede the existing Republican and Democratic parties, and as early as 1892 control the nation. I do not believe such a result probable, because the farmers have always been the safest and most conservative class of our people. They may for a brief period be misled by demagogues and political cranks, but they are quick to discover the frauds and discard them. I expect to see the two great parties "doing business as usual" in 1892, and that the country will in the future, as it has been in